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## Profile: William Holmes; William Holmes

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## PROFILE

## WILLIAM HOLMES

by Anthony Krzystofik

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In May of 1979 William Holmes, a member of the Academy and member of the editorial board of the *Accounting Historians Journal*, passed away in Hingham, Massachusetts. The expression that one is "a gentleman and a scholar" is often loosely used and so that its appropriate significance is lost. However, in the case of William Holmes the expression is not only appropriate, but most deserving.

Bill, at the time of his death, was an audit manager with the firm of Peat, Marwick, Mitchell & Co. in Boston. In recognition of his dedication to the profession and work with the Publication Committee of the Massachusetts Society of Certified Public Accountants, the firm of Peat, Marwick, Mitchell & Co. and the Executive Committee of the Society have established an annual student literary award in the name of William Holmes. The honor is most appropriate as it reflects what Bill Holmes represented. Bill was an accomplished scholar, as evidenced by his research and publication in accounting. However, he was also a source of guidance and encouragement to young accountants.

A native of Glasgow Scotland, Bill received his early education at Queens Park Academy and Bell Commercial College. During World War II, he served in the British Navy, and was involved in a number of naval engagements. One of these engagements caused damage to the ship he was serving on and it was eventually brought to Boston for repair. It was during this period that he met Mildred Burke, whom he later married. Eventually he emigrated to the United States and took up residence in Massachusetts. He continued his education at Northeastern University, earning an AB with honors. However, his education did not end there. He had an intellectual curiosity and an insatiable appetite for exploring new fields. It was said of him, "that anything he touched he soon became an expert in," such as utility accounting, retail accounting, governmental accounting, analytical auditing and statistical sampling to mention only a few. But he was also a musician, chess player, a wireless expert, a collector, historian, etc. Not only was he a student, but he was also a good teacher, especially of young staff accountants in the firm.

He was in great demand as a speaker on subjects that would range from his radio collection to some highly technical accounting subject. He also gave much of himself by serving in a number of civic and community organizations.

While an accountant by vocation, he was a scholar by avocation. His publications included the co-authorship of a history of accounting in Massachusetts and a number of articles in leading accounting journals. His articles won three of the annual Literary Awards in the *Massachusetts CPA Review*, the most of any Society member. His articles also won two national Peat, Marwick & Mitchell Literary Awards. He presented a number of papers at accounting educator programs. Besides being on the editorial board of the *Accounting Historian* (the Academy's predecessor publication), he served as an associate editor of the *Massachusetts CPA Review*. At the time of his death he had just been asked to serve on the editorial board of *Abacus*, and had been invited to present a paper at the World Congress of Accounting Historians meeting to be held in England in 1980.

His research in the history of accounting not only led to a number of articles and papers, but also attracted the attention of other scholars and educators. While a number of research scholars have now begun to study the early contributors of accounting, Bill's writing gave it a unique and human style. His publications on accounting history captured the activities of the early settler as people with strong economic and accounting interest. This is an important contribution because traditionally the business and economic motivation and the role of accountants have not been recognized by historians.

Also significant for accounting historians was the research approach used by Bill in the study of accounting history. As an example, Bill exhaustively explored original documents and people located in state and local government archives. In the Boston area where Bill was currently researching documents, many had not been examined for a number of decades. If any of the documents were studied, they were not by the critical eye of an accountant that interprets the transaction in ledgers, journals, and the usual business papers. As an amateur historian, Bill did not have the time necessary to uncover all that was

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Profile Continued

hidden in documents stored by state and local governments. However, his work does point out to scholars where information is available for further study. Furthermore, he represents a new type of scholar, one who pursues scholarship as an avocation, not as a professional career. Encouraging others to pursue this type of activity can certainly lead to different types of research. New interpretations may also be possible from the review and analysis of the commercial transactions of the early settler by the non-academic researcher.

Bill Holmes also spoke of the need to explore the records and documents of the early corporations and business ventures. Many of these documents may still be available in storage in successor organizations where access may be available only to a non-academic researcher. This may also be true of documents of early professional organizations and associations where many of the writings of the early pioneers of the accounting profession are still available. Bill Holmes at the time of his death was exploring the early correspondence of the Massachusetts Society of Public Accountants and the framers of many of the present practices in accounting.

Bill's research efforts in the history area actually began rather late in his career. However, in this short time he made a significant contribution and

has given direction for other scholars to follow either as a vocation or avocation.

Bill was also a collector of early American bookkeeping textbooks having in his possession approximately 70 books from the 1791 to 1900 period. He also had a collection of many early original American scientific management books from the 1900-1910 period and early American textbooks on municipal accounting.

In the spirit that was Bill Holmes, one of his last requests was that this rare collection be given to the Institute of Chartered Accountants in Edinburgh Scotland, as he felt their collection of American texts was limited. This collection will now be able to benefit scholars and aspiring accountants in Scotland.

It is therefore most appropriate that the memory of the work and dedication of William Holmes be best evidenced by the establishment of the William Holmes—Peat, Marwich, Mitchell Student Literary Award. The award was presented at the Massachusetts Society program on October 18, 1979 honoring the top senior and junior accounting majors in Massachusetts' colleges and universities.

No other form of recognition is more appropriate for the gentleman and scholar that was William Holmes.

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**HISTORY SESSIONS AT REGIONAL MEETINGS**

Several of the regional AAA meetings have held accounting history sessions including the following:

**Midwest Regional (Chicago):**

"Significant Contributions of George Hillis Newlove to the Development of Accounting Thought," by Nabil Hassan, Kent State University.

"A Report on Academic Developments in Accounting Which Should Find Their Way Into Practice," by Maybelle Kohl, Suffolk University.

**Mid-Atlantic Regional (Morgantown):**

"More About Post Civil War Accountants in Baltimore," by James Jones, CPA, Baltimore, Maryland.

"Memories of A Sienese Mercantile Company of the Thirteenth Century," by Alvaro Martinelli, Appalachian State University.

"The Historical Evaluation of Accounting Objectives," Robert Bloom, College of William and Mary.

"The Evolution of the Suibb and Sons Cost System," by Rosita S. Chen and Sheng-Der Pan, Shippensburg State College.

**Southeast Regional (Columbia):**

"Managerial Accounting and Financial Reporting in the Antebellum South," by Dale L. Flesher and Tonya K. Flesher, University of Mississippi.

"Partnership Accounts and Maritime Loans in Genoa During the Twelfth Century," by Alvaro Martinelli, Appalachian State University.

"Lloyd Morey: Pioneer in the Development of Municipal Accounting," by James H. Potts, East Tennessee State University.

"Contributions of Durand Springler," by Al R. Roberts, Georgia State University.

"Contributions of John Carey," by Gadis J. Dillon, University of Georgia.

"A. P. Richardson: Humanist Accountant," by Michael T. O'Neill.